



Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Payment Systems Surveys (FR 3054; OMB No. 7100-0332).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, nuha.elmaghrabi@frb.gov, (202) 452-3884.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements (which contain more detailed information about the information collections and burden estimates than this notice), and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> or may be requested from the agency clearance officer, whose name appears above.

Final Approval under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection

Collection title: Payment Systems Surveys.

Collection identifier: FR 3054.

OMB control number: 7100-0332.

Effective Date: [insert date 30 days after publication in the Federal Register].

General description of collection: The Payment Systems Surveys are used to obtain information specifically tailored to the Federal Reserve's operational and fiscal agency responsibilities. The Payment Systems Surveys family of surveys is currently comprised of the following: Ad Hoc Payment Systems Surveys (FR 3054a), Currency Quality Sampling Survey (FR 3054b), Currency Quality Survey (FR 3054c), Currency Functionality and Perception Survey (FR 3054d), and Currency Education Usability Survey (FR 3045e). These surveys help the Board obtain information about currency demand, quality, functionality, perception, usage patterns and other useful information about banknotes.

Frequency: FR 3054a, five times per year; FR 3054b, annually; FR 3054c, semi-annually; FR 3054d, five times per year; and FR 3054e, ten times per year.

Respondents: The FR 3054 panel comprises financial institutions (including depository institutions), law enforcement, nonfinancial businesses (retailers, banknote equipment manufacturers, or global wholesale bank note dealers), and individuals within the general public.

Total estimated number of respondents: FR 3054a, 4,000; FR 3054b, 500; FR 3054c, 25; FR 3054d, 250; and FR 3054e, 250.

Estimated average hours per response: FR 3054a, 0.75; FR 3054b, 0.50; FR 3054c, 30; FR 3054d, 2.5; and FR 3054e, 0.50.

Total estimated change in burden: 725 hours.

Total estimated annual burden hours: 21,125.¹

Current actions: On September 13, 2022, the Board published a notice in the *Federal Register* (87 FR 56053) requesting public comment for 60 days on the extension, with revision, of the FR 3054. The Board proposed to increase the estimated respondents for the FR 3054b from 300 to 500, increase the estimated frequency for the FR 3054d from four times a year to five times a year, and increase the estimated frequency from five times a year to ten times a year and decrease the estimated number of respondents from 500 to 250 for the FR 3054e. The increase in the frequency of surveys allows the Federal Reserve System flexibility to respond to diverse needs for data by surveying groups of respondents multiple times throughout a year. Increasing the number of estimated respondents of the FR 3054b will help ensure statistical significance of the sample pool and decreasing the estimated number of respondents while increasing the frequency of the FR 3054e will facilitate more survey agility. Additionally, the FR 3054c has not changed since 2018 and no changes are anticipated during the current clearance cycle. The FR 3054c is therefore being transitioned from an ad hoc to an established collection.

The comment period for this notice expired on November 14, 2022. The Board did not receive any comments relevant to this information collection.

Board of Governors of the Federal Reserve System, December 19, 2022.

¹ More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR 3054.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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